

South Santa Fe Metropolitan District Nos. 1 & 2
2014 Annual Report

Annual Report Requirements

The Districts shall be responsible for submitting an annual report to the County no later than **June 30th** of each year.

(For Activities Completed in **2014**, and With Information About Prospective Years)

- I. District Description - General Information
 - a. Board members, officers' titles, and terms: **Please see attached Transparency Notices.**
 - b. Changes in board membership in past year: **Jerrold L. Glick, John Fox and Michael Sheahan were declared elected to a 4-year term.**
 - c. Name and address for official District contact: **CliftonLarsonAllen LLP c/o Denise Denslow, 8390 East Crescent Parkway, Suite 500, Greenwood Village, CO 80111**
 - d. Elections held in the past year and their purpose: **The statutorily mandated election scheduled for May 6, 2014 to elect three members to each of the Boards was cancelled pursuant to statute.**

- II. Boundary changes for the report year and proposed changes for the coming year: **There were no boundary changes in 2014 and no changes are proposed for 2015.**

- III. List of intergovernmental agreements (existing or proposed) and a brief description of each detailing the financial and service arrangements: **Memorandum of Understanding for study of water and wastewater treatment services between District No. 1 and Dominion Water and Sanitation District.**
 - a. Contracts for operations, debt, and other contractual obligations with sub-districts or operating and taxing districts: **Currently no agreements exist.**
 - b. Reimbursement agreements with developers and/or builders for advances to fund capital costs and administrative/operational and maintenance costs of the District: **District No. 1 entered into a 2007-2012 Operation Funding Agreement with CIGMC, LLC relative to operation and maintenance**

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expenses and the funding thereof. On December 5, 2012, the Board approved a First Amendment to the 2007-2012 Operation Funding Agreement with CIGMC, LLC extending it to 2015.

IV. Service Plan

- a. List and description of services authorized in Service Plan: **The Service Plan says the Districts will have the power to provide the following services: 1) Sanitation services and facilities, 2) Water services and facilities, 3) Street services and facilities, 4) Traffic and safety control services and improvements, 5) Park and recreation services, and 6) Mosquito control.**
- b. List and description of facilities authorized in Service Plan: **The Service Plan authorizes the following facilities: 1) Wastewater System; 2) Storm Drainage; 3) Water System; 4) Street System and Traffic Safety; 5) Park and Recreation.**
- c. List and description of any extraterritorial services, facilities, and agreements: **The Districts do not currently provide extraterritorial services or facilities.**

V. Development Progress

- a. Indicate the estimated year of build-out, as set forth in the Service Plan: **The estimated year of build-out in the Service Plan was 2009, but that has been delayed and build-out is being re-determined.**
- b. List the services provided with the date service began compared to the date authorized by the Service Plan: **At this time, no services are being provided by the Districts.**
- c. List changes made to the Service Plan, including when the change was authorized, when it was implemented or is expected to be implemented: **To date, no changes have been made to the Service Plan.**

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- d. List facilities to be acquired or constructed or leased back as set forth in the Service Plan and compare the date of completion or operation with the date authorized by the Service Plan: **A list of facilities to be constructed was provided as Exhibit B to the 2008 Annual Report. None of the facilities have been constructed.**

- e. List facilities not completed. Indicate the reason for incompleteness and provide a revised schedule, if any: **To date there have been no facilities constructed. This is due to market trends and other outside factors. A revised schedule is being re-determined.**

- f. List facilities currently under construction with the percentage complete and an anticipated date of completion: **There are no facilities under construction at this time.**

- g. Indicate the population of the District for the previous five (5) years and provide population projections for the next five (5) years: **The Districts were formed in 2006 and the population was zero. The population is not anticipated to increase in the next five years because the Districts are mainly industrial based.**

- h. List the planned number of housing units by type and the number of commercial and industrial properties with respective square footage and anticipated dates of completion/operation. Compare the completed units and completed commercial and industrial properties to the amount planned in the Service Plan: **The Service Plan projects build-out within the initial service area of the Districts of approximately 79 acres of ground for aggregate distribution and batch plant operations and approximately 225,000 square feet of industrial uses and light industrial including warehouse and office space. There have been no completed commercial or residential units at this time.**

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- i. List any enterprises created by and/or operated by or on behalf of the District, and summarize the purpose of each: **There have been no enterprises created by the Districts.**

VI. Financial Plan and Financial Activities

- a. Provide a copy of the audit or exemption from the audit for the reporting year. **Application for exemption from 2014 audit for Districts No. 1 is attached. District No. 2 was inactive during 2014 and therefore was not required to file an audit or audit exemption application.**
- b. Provide a copy of the budget, showing the reporting and previous years: **Please see the attached 2015 budget for District No.1. District No. 2 is inactive as was not required to adopt a 2015 budget.**
- c. Show revenues and expenditures of the District for the previous five (5) years and provide projections for the next five (5) years. Include any non-District or non-governmental financial support. Include and list individually all fees, rates, tolls, etc., with a summary of the purpose of each. Show other miscellaneous tax revenue, such as specific ownership taxes. For the same period, show actual and projected mill levies by purpose (showing mill levies for each individual general obligation, revenue-based obligation, or contractual obligation). **Please see the attached 2015 budget for all details for the above listed items.**
- d. List all debt that has been issued, including all individual issuances with a schedule of service until the debt is retired: **The Districts have not issued any debt.**
- e. List individually all authorized but unissued debt, including the purpose, ballot issue letter designation and election date, and amounts authorized and unissued.: **The total amount of debt authorized in the Service Plan is \$7,583,953. The**

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voters authorized \$30,000,000 in debt at the November 7, 2006 election. There has been no debt issued to date. Copies of the ballot issue letter designation and November 7, 2006 election results were provided with the 2008 annual report.

- f. List the total amount of debt issued and outstanding as of the date of the Annual Report and compare to the maximum authorized debt level as set forth in the Service Plan: **Currently there is no issued debt for Districts 1 & 2. The maximum debt authorized in the Service Plan is \$7,583,953.**

- g. Enterprises of the District
 - i. Include revenues of the enterprise, showing both direct support from the District and all other sources: **No enterprises exist.**
 - ii. Include expenses of the enterprise, showing both direct payments to the District and all other obligations: **No enterprises exist.**

- h. Detail contractual obligations
 - i. Describe the type of obligation, current year dollar amount, and any changes in the payment schedule, e.g. balloon payments: **No current obligations exist.**

 - ii. Report any inability of the District to pay current obligations that are due within the current budget year: **No inability exists.**

 - iii. Describe any District financial obligations in default: **No obligations are in default.**

- i. Actual and Assessed Valuation History
 - i. Report the annual actual and assessed valuation for the current year and for each of seven (7) years prior to current year: **We have provided the 2015 budget which show the 2013, and 2014 actual and assessed**

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valuation. The 2006, 2007, 2008, 2009, 2010, 2011, 2012 actual and assessed values were filed with their respective annual reports.

- ii. For each year, compare the certified assessed value with the Service Plan estimate for that year. If Service Plan estimates are not available, indicate the same and report the certified value. The service plan estimates are not available. **Please see attached 2015 budget which show the 2013 and 2014 actual and assessed valuation. The 2006 – 2012 actual and assess values were filed with their respective annual reports.**

j. Mill Levy History

- i. Report the annual mill levy for the current year and for each of the seven (7) years prior to current year. Break the mill levies out by purpose (e.g., debt issuance and operations and maintenance). **No mill levy has been imposed by either District.**
- ii. For each year, compare the actual mill levy with the Service Plan estimate for that year. If Service Plan estimates are not available, indicate the same and report the actual mill levies. **There is no certified mill levy at this time.**

k. Miscellaneous Taxes History

- i. Report the annual miscellaneous tax revenue for the current year and for each of the seven (7) years prior to the current year. Break the tax revenue out by purpose (e.g., general operations, revenue-based obligations, debt by issue, contractual obligations, other): **There are no miscellaneous tax revenues to date.**
- ii. For each year, compare the actual miscellaneous tax revenue with the Service Plan estimate for that year (if provided in Plan). If the Service Plan estimates are not available, indicate the same and report the actual

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taxes. **There are no miscellaneous tax revenues to date and no miscellaneous tax revenues indicated in the Service Plan.**

- l.** Estimated Assessed Valuation of District at 100% Build-Out:
 - i.** Provide an updated estimate and compare this with the Service Plan estimate. **An updated estimate is currently not available due to the re-determination of build-out.**

- m.** Estimated Amount of Additional General Obligation Debt to be Issued by the District between the End of Current Year and 100% Build-Out:
 - i.** Provide an updated estimate based on current events. Do not include refunding bonds. **No additional Debt is scheduled to be issued at this time.**

SPECIAL DISTRICT TRANSPARENCY INFORMATION

Pursuant to section 32-1-809, Colorado Revised Statutes

This information must be provided annually to the eligible electors
of the district no later than January 15.



Print Page

***Note that some information provided herein may be subject to change after the notice is posted.**

District's Name	
Name:	South Santa Fe Metropolitan District No. 1
District's Principal Business Office	
Name:	CliftonLarsonAllen LLP
Address:	8390 East Crescent Parkway, Suite 500
City:	Greenwood Village
Zip:	80111
Telephone:	303-779-779.5710
District's Physical Location	
Counties:	Douglas County
Primary Contact Person or District Manager	
Name:	Denise Denslow, District Manager
Telephone:	303-779-5710
Regular Board Meeting Information	
Location:	Castle Rock Development Company
Address:	3033 E. First Ave.

City:
Day(s):
Time:

Posting Place for Meeting Notice

Location:
Address:
City:

Notice of Proposed Action to Fix or Increase Fees, Rates, Tolls, Penalties or Charges for Domestic Water or Sanitary Sewer Services

Location:
Address:
City:
Date:
Notice:

Current District Mill Levy

Mills:

Ad Valorem Tax Revenue

Revenue reported may be incomplete or unaudited as of the date this Notice was posted.

Amount (\$)

Date of Next Regular Election

Regular elections for special districts are held in May of even-numbered years on the Tuesday succeeding the first Monday of the month. Regular elections are held for the purpose of electing members to the board of directors and other public questions, if any.

Date:

Pursuant to 24-72-205 C.R.S

The district's
research and
retrieval fee is

per
hour

District Policy:

District contact
information for
open records
request:

List Names of District Board Members

Names of District Board Members

Board Member 1

Name:

Election: Will this office be on the ballot at the next regular election?
 Yes No

Names of District Board Members

Board Member 2

Name:

Election: Will this office be on the ballot at the next regular election?
 Yes No

Names of District Board Members

Board Member 3

Name:

Election: Will this office be on the ballot at the next regular election?
 Yes No

Names of District Board Members

Board Member 4

Name:
Election: Will this office be on the ballot at the next regular election?
 Yes No

Names of District Board Members

Board Member 5

Name:
Election: Will this office be on the ballot at the next regular election?
 Yes No

Names of District Board Members

Board Member 6 (For 7 Member-Board)

Name:
Election: Will this office be on the ballot at the next regular election?
 Yes No

Names of District Board Members

Board Member 7 (For 7 Member-Board)

Name:
Election: Will this office be on the ballot at the next regular election?
 Yes No

Board Candidate Self-Nomination Forms

Any eligible elector of the special district who desires to be a candidate for the office of special district director must file a self-nomination and acceptance form or letter with the designated election official.

Deadline for Self-Nomination Forms

Self-nomination and acceptance forms or letters must be filed not less than 67 days before the date of the regular election.

District Election Results

The district's election results will be posted on the website of the Colorado Secretary of State (www.sos.state.co.us) and the website indicated below, if any.

Website:

Permanent Mail-In Voter Status

Absentee voting and Permanent absentee voter status (formerly Permanent Mail-In voter status): Where to obtain and return forms

Applications for absentee voting or for permanent absentee voter status are available from and must be returned to the Designated Election Official.

Notice Completed By

Name:

Title:

Email:

Dated:

APPLICATION FOR EXEMPTION FROM AUDIT - SHORT FORM - FOR GOVERNMENTS WITH REVENUES AND EXPENDITURES OF \$100,000 OR LESS

Name of Government:	South Santa Fe Metropolitan District No. 1	For the Year Ended December 31, 2014 or fiscal year ended:
Address:	8390 E. Crescent Parkway Suite 500 Greenwood Village, CO 80111	
Contact Person:	Kevin Collins	
Telephone:	303-779-5710	
Email:	Kevin.Collins@CLACconnect.com	
Fax:	303-779-0348	

Return to: Office of the State Auditor
Local Government Audit Division
1525 Sherman St., 7th Floor
Denver, CO 80203
Fax: 303-866-4062
Email: OSA.LG@state.co.us
Call (303) 869-3000 if you need help completing this form.

**PLEASE READ THE
ABOVE INSTRUCTIONS
BEFORE SUBMITTING**

Section 29-1-604, C.R.S., outlines the provisions for an exemption from audit. Generally, any local government for which neither revenues nor expenditures exceed \$500,000 in any year may qualify for an exemption. If either revenues or expenditures are \$100,000 or greater, but not more than \$500,000, you may NOT use this form. Please use the LONG FORM of this application. If both revenues and expenditures are less than \$100,000 individually, use this short form application for exemption from audit.

Please review ALL instructions prior to the completion of this form.

Instructions:

1. Prepare this form completely and accurately. Please note that there are 11 parts to this form, and all questions must be answered for the application to be considered complete.
2. File this form with the Office of the State Auditor within 3 months after the end of the year. For years ended December 31, the form must be received by the Office of the State Auditor by March 31.
3. The form must be completed by a person skilled in governmental accounting.
4. The application must be personally reviewed and approved by a majority of the governing body as evidenced by one of the following methods:
 - a. Resolution of the governing body - application may be emailed, faxed, or mailed.
 - b. Original signatures - application must be mailed. Email or fax will NOT be accepted.
5. The preparer must sign the application that is submitted in order for it to be accepted.
6. Additional information may be attached to the exemption at the preparer's discretion.

CERTIFICATION OF PREPARER

I certify that I am skilled in governmental accounting and that the information in the application is complete and accurate, to the best of my knowledge.

Name:	Kevin Collins
Title:	Accountant for the District
Firm Name (if applicable):	CliftonLarsonAllen LLP
Address:	8390 E. Crescent Parkway, Suite 500, Greenwood Village, CO 80111
Telephone Number:	303-779-5710
Date Prepared:	March 10, 2015

Preparer Signature (Required): The application will be rejected if not signed by the preparer.

SEE ATTACHED ACCOUNTANT'S COMPILATION REPORT.

Please indicate whether the following financial information is recorded using Governmental or Proprietary fund types	Governmental	Proprietary
	X	

PART 2 - REVENUE		
REVENUE: All revenues for all funds must be reflected in this section, including proceeds from the sale of the government's land, building, and equipment, and proceeds from debt or lease transactions. Financial information will not include fund equity information.		
Line#	Description	(Omit cents)
2-1	Taxes: Property	\$ -
2-2	Specific ownership	\$ -
2-3	Sales and use	\$ -
2-4	Other (specify):	\$ -
2-5	Licenses and permits	\$ -
2-6	Intergovernmental: Grants	\$ -
2-7	Conservation Trust Funds (Lottery)	\$ -
2-8	Highway Users Tax Funds (HUTF)	\$ -
2-9	Other (specify):	\$ -
2-10	Charges for services	\$ -
2-11	Fines and forfeits	\$ -
2-12	Special assessments	\$ -
2-13	Investment Income	\$ -
2-14	Charges for utility services	\$ -
2-15	Debt proceeds (should agree with line 4-3, column 2)	\$ -
2-16	Lease proceeds	\$ -
2-17	Developer Advances received (should agree with line 4-3)	\$ 64,637
2-18	Proceeds from sale of capital assets	\$ -
2-19	Fire and police pension	\$ -
2-20	Donations	\$ -
2-21	Other (specify):	\$ -
2-22		\$ -
2-23		\$ -
2-24	(add lines 2-1 through 2-23) TOTAL REVENUE all sources	\$ 64,637

PART 3 - EXPENDITURES		
EXPENDITURES: All expenditures for all funds must be reflected in this section, including the purchase of capital assets and principal and interest payments on long-term debt. Financial information will not include fund equity information.		
Line#	Description	(Omit cents)
3-1	Administrative	\$ 4,956
3-2	Salaries	\$ -
3-3	Payroll taxes	\$ -
3-4	Contract services	\$ -
3-5	Employee benefits	\$ -
3-6	Insurance	\$ -
3-7	Accounting and legal fees	\$ 59,682
3-8	Repair and maintenance	\$ -
3-9	Supplies	\$ -
3-10	Utilities and telephone	\$ -
3-11	Fire/Police	\$ -
3-12	Streets and highways	\$ -
3-13	Public health	\$ -
3-14	Culture and recreation	\$ -
3-15	Utility operations	\$ -
3-16	Capital outlay (should agree with Part 6)	\$ -
3-17	Debt service principal (should agree with Part 4)	\$ -
3-18	Debt service interest	\$ -
3-19	Repayment of Developer Advances (should agree with line 4-3)	\$ -
3-20	Contribution to pension plan (should agree to line 7-2)	\$ -
3-21	Contribution to Fire & Police Pension Assoc. (should agree to line 7-2)	\$ -
3-22	Other (specify):	\$ -
3-23		\$ -
3-24		\$ -
3-25	(add lines 3-1 through 3-24) TOTAL EXPENDITURES all categories	\$ 64,637

Note: If Total Revenue (Line 2-24) or Total Expenditures (Line 3-25) are greater than \$100,000 - STOP. You may not use this form. Please use the "Application for Exemption from Audit - Long Form".

PART 4 - DEBT OUTSTANDING, ISSUED, AND RETIRED						
Please answer the following questions by marking the appropriate boxes.					Yes	No
4-1	Does the entity have outstanding debt?				x	
	Is the debt repayment schedule attached? If no, please explain: The District repays Developer advances as funds become available.					x
4-2	Is the entity current in its debt service payments? If no, please explain: N/A - The District repays Developer advances as funds become available.					n/a
4-3	Please complete the following debt schedule, if applicable: (please only include principal amounts)		Outstanding at end of prior year	Issued during year	Retired during year	Outstanding at year-end
	General obligation bonds		\$ -	\$ -	\$ -	\$ -
	Revenue bonds		\$ -	\$ -	\$ -	\$ -
	Notes/Loans		\$ -	\$ -	\$ -	\$ -
	Leases		\$ -	\$ -	\$ -	\$ -
	Developer Advances		\$ -	\$ 64,637	\$ -	\$ 64,637
	Other (specify):		\$ -	\$ -	\$ -	\$ -
	Total:		\$ -	\$ 64,637	\$ -	\$ 64,637
Please answer the following questions by marking the appropriate boxes.					Yes	No
4-4	Does the entity have any authorized, but unissued, debt?				x	
If yes:	How much?	\$ 241,000,000				
	Date the debt was authorized:	11/7/2006				
4-5	Does the entity intend to issue debt within the next calendar year?					x
If yes:	How much?	\$ -				
Please answer the following questions by marking the appropriate boxes.					Yes	No
4-6	Does the entity have debt that has been refinanced that it is still responsible for?					x
If yes:	What is the amount outstanding?	\$ -				
Please answer the following questions by marking the appropriate boxes.					Yes	No
4-7	Does the entity have any lease agreements?					x
If yes:	What is being leased?					
	What is the original date of the lease?					
	Number of years of lease?					
	Is the lease subject to annual appropriation?					
	What are the annual lease payments?	\$ -				
4-8	Please use this space to provide any explanations or comments:					
PART 5 - CASH AND INVESTMENTS						
Please provide the entity's cash deposit and investment balances.					Amount	Total
5-1	Checking accounts				\$ -	
5-2	Savings accounts				\$ -	
5-3	Certificates of deposit				\$ -	
	Total Cash Deposits					\$ -
	Investments (if investment is a mutual fund, please list underlying investments):					
5-4					\$ -	
5-5					\$ -	
5-6					\$ -	
5-7					\$ -	
	Total Investments					\$ -
	Total Cash and Investments					\$ -
Please answer the following question by marking in the appropriate box					Yes	No
5-8	Are the entity's deposits in an eligible (Public Deposit Protection Act) public depository (Section 11-10.5-101, et seq. C.R.S.)? If no, please explain:					x
5-9	Please use this space to provide any explanations or comments: N/A - The District has no checking or saving account.					

PART 6 - CAPITAL ASSETS

Please answer the following questions by marking in the appropriate boxes.		Yes	No
6-1	Does the entity have capital assets?		x
If yes:	Has the entity performed an annual inventory of capital assets in accordance with Section 29-1-506, C.R.S.? If no, please explain:		
	Complete the following table:		
		Balance - beginning of the year	Additions
		Deletions	Year-End Balance
	Land	\$ -	\$ -
	Buildings	\$ -	\$ -
	Machinery and equipment	\$ -	\$ -
	Furniture and fixtures	\$ -	\$ -
	Construction in Progress (CIP)	\$ -	\$ -
	Other (explain): Landscape design and park	\$ -	\$ -
	Accumulated Depreciation	\$ -	\$ -
	Total	\$ -	\$ -
6-2	Please use this space to provide any explanations or comments:		

PART 7 - PENSION INFORMATION

Please answer the following questions by marking in the appropriate boxes.		Yes	No
7-1	Does the entity have an "old hire" firemen's pension plan?		x
7-2	Does the entity have a volunteer firemen's pension plan?		x
If yes:	Who administers the plan?		
	Indicate the contributions from:		
	Tax (property, SO, sales, etc.):	\$ -	
	State contribution amount:	\$ -	
	Other (gifts, donations, etc.):	\$ -	
	Total:	\$ -	
	What is the monthly benefit paid for 20 years of service per retiree as of Jan 1?	\$ -	
7-3	Please use this space to provide any explanations or comments:		

PART 8 - BUDGET INFORMATION

Please answer the following questions by marking in the appropriate boxes.		Yes	No					
8-1	Did the entity file a budget with the Department of Local Affairs for the current year? If no, please	x						
8-2	Did the entity pass an appropriations resolution? In no, please explain:	x						
If yes:	Please indicate the amount appropriated for each fund for the year:							
	<table border="1"> <thead> <tr> <th>Fund Name</th> <th>Budgeted Expenditures</th> </tr> </thead> <tbody> <tr> <td>General Fund</td> <td align="right">\$ 24,000</td> </tr> <tr> <td></td> <td align="right">\$ -</td> </tr> </tbody> </table>	Fund Name	Budgeted Expenditures	General Fund	\$ 24,000		\$ -	
Fund Name	Budgeted Expenditures							
General Fund	\$ 24,000							
	\$ -							
8-3	Please use this space to provide any explanations or comments: The District exceeded its annual appropriations as a result of recognizing all prior year advances in 2014.							

PART 9 - TAX PAYER'S BILL OF RIGHTS (TABOR)

Please answer the following question by marking in the appropriate box		Yes	No
9-1	Is the entity in compliance with all the provisions of TABOR [State Constitution, Article X, Section 20(5)]?	x	
Note: An election to exempt the government from the spending limitations of TABOR does not exempt the government from the 3 percent emergency reserve requirement. All governments should determine if they meet this requirement of TABOR.			
9-2	Please use this space to provide any explanations or comments:		

PART 10 - GENERAL INFORMATION

Please answer the following questions by marking in the appropriate boxes.		Yes	No
10-1	Is this application for a newly formed governmental entity?		x
If yes:	Date of formation:		
10-2	Has the entity changed its name in the past or current year?		x
If Yes:	Please list the NEW name & PRIOR name:		
10-3	Is the entity a metropolitan district?	x	
10-4	Please indicate what services the entity provides: Streets, safety protection, water, sewer, storm, park and recreation and mosquito control.		
10-5	Does the entity have an agreement with another government to provide services?		x
If yes:	List the name of the other governmental entity and the services provided:		
10-6	Has the district filed a Title 32, Article 1 Special District Notice of Inactive Status during the year? [Applicable to Title 32 special districts only, pursuant to Sections 32-1-103 (9.3) and 32-1-104 (3), C.R.S.]		x
If yes:	Date Filed:		
10-7	Please use this space to provide any explanations or comments:		

PART 11 - GOVERNING BODY APPROVAL

Below is the certification and approval of the governing board. By signing the board member is certifying they are a duly elected or appointed officer of the local government. Governing board members may be verified. Also by signing, the board member certifies that this Application for Exemption from Audit has been prepared consistent with Section 29-1-604, C.R.S., which states that a governmental agency with revenue and expenditures of \$100,000 or less must have an application prepared by a person skilled in governmental accounting; completed to the best of their knowledge and is accurate and true. Use additional pages if needed.

Print the names of all current		A MAJORITY of the governing board members must complete and sign in the column
Board Member 1	Print Board Members Name	I, Jerrod L. Glick, attest I am a duly elected or appointed board member, and I have reviewed and approve the application for exemption from audit. Signed: <u>[Signature]</u> Date: <u>3/12/15</u> My term Expires: May 2018
	Jerrod L. Glick	
Board Member 2	Print Board Members Name	I, John A. Fox, attest I am a duly elected or appointed board member, and I have reviewed and approve the application for exemption from audit. Signed: <u>[Signature]</u> Date: <u>3/9/15</u> My term Expires: May 2018
	John A. Fox	
Board Member 3	Print Board Members Name	I, Michael Sheahan, attest I am a duly elected or appointed board member, and I have reviewed and approve the application for exemption from audit. Signed: <u>[Signature]</u> Date: <u>3-12-15</u> My term Expires: May 2018
	Michael Sheahan	
Board Member 4	Print Board Members Name	I, _____, attest I am a duly elected or appointed board member, and I have reviewed and approve the application for exemption from audit. Signed: _____ Date: _____ My term Expires: _____
Board Member 5	Print Board Members Name	I, _____, attest I am a duly elected or appointed board member, and I have reviewed and approve the application for exemption from audit. Signed: _____ Date: _____ My term Expires: _____
Board Member 6	Print Board Members Name	
Board Member 7	Print Board Members Name	

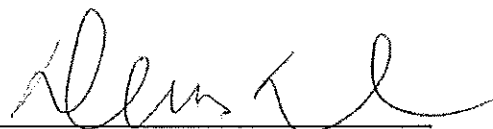
LETTER OF BUDGET TRANSMITTAL

Date: January 26, 2015
To: Division of Local Government
1313 Sherman Street, Room 521
Denver, Colorado 80203

Attached are the 2015 budget and budget message for SOUTH SANTA FE METROPOLITAN DISTRICT in Douglas County, Colorado, submitted pursuant to Section 29-1-113, C.R.S. This budget was adopted on November 12, 2014. If there are any questions on the budget, please contact:

Denise Denslow, District Manager
CliftonLarsonAllen LLP
8390 E. Crescent Pkwy., Suite 500
Greenwood Village, CO 80111
Telephone number: 303-779-4525

I, Denise Denslow, District Manager, hereby certify that the attached is a true and correct copy of the 2015 budget.

By: 
Denise Denslow, District Manage

RESOLUTION NO. 2014-11-01

RESOLUTION TO ADOPT BUDGET

A RESOLUTION, PURSUANT TO SECTION 29-1-108, C.R.S., SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING A BUDGET FOR THE SOUTH SANTA FE METROPOLITAN DISTRICT NO. 1, DOUGLAS COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2015, AND ENDING ON THE LAST DAY OF DECEMBER 2015

A. The Board of Directors of South Santa Fe Metropolitan District No. 1 has appointed CliftonLarsonAllen, LLP to prepare and submit a proposed budget to said governing body at the proper time; and

B. CliftonLarsonAllen, LLP has submitted a proposed budget to this governing body on October 15, 2014 for its consideration.

C. Upon due and proper notice, published or posted in accordance with the law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held on November 12, 2014, and interested taxpayers were given the opportunity to file or register any objections to said proposed budget.

D. The budget has been prepared to comply with all terms, limitations and exemptions, including, but not limited to, reserve transfers and expenditure exemptions, under Article X, Section 20 of the Colorado Constitution ("TABOR") and other laws or obligations which are applicable to or binding upon the District.

E. Whatever increases may have been made in the expenditures, like increases were added to the revenues so that the budget remains in balance, as required by law.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE SOUTH SANTA FE METROPOLITAN DISTRICT NO. 1, DOUGLAS COUNTY, COLORADO:

1. That the budget, as submitted, amended, and summarized by fund, is hereby approved and adopted as the budget of the South Santa Fe Metropolitan District No.1 for the year stated above.

2. That the budget is hereby approved and adopted and made a part of the public records of the South Santa Fe Metropolitan District No. 1.

ADOPTED this 12th day of November, 2014.

SOUTH SANTA FE METROPOLITAN DISTRICT
NO. 1

By: 
President

Attest:

By: 
Secretary



I, Robert C. Hennisch Jr., hereby certify that I am a Director and the duly elected and qualified Secretary of the South Santa Fe Metropolitan District No. 1, and that the foregoing is a true and correct copy of the budget for the budget year 2015, duly adopted at a meeting of the Board of Directors of the South Santa Fe Metropolitan District No. 1 held on the 12th day of November, 2014.

Robert C. Hennisch Jr.
Secretary

RESOLUTION NO. 2014-11-02

RESOLUTION TO APPROPRIATE SUMS OF MONEY

A RESOLUTION, PURSUANT TO SECTION 29-1-108, C.R.S., APPROPRIATING SUMS OF MONEY TO THE VARIOUS FUNDS AND SPENDING AGENCIES, IN THE AMOUNT AND FOR THE PURPOSE AS SET FORTH BELOW, FOR THE SOUTH SANTA FE METROPOLITAN DISTRICT NO. 1, DOUGLAS COUNTY, COLORADO, FOR THE 2015 BUDGET YEAR

A. The Board of Directors has adopted the annual budget in accordance with the Local Government Budget Law, on November 12, 2014.

B. The Board of Directors has made provision therein for revenues in an amount equal to or greater than the total proposed expenditures as set forth in said budget.

C. It is not only required by law, but also necessary to appropriate the revenues provided in the budget to and for the purposes described below, thereby establishing a limitation on expenditures for the operations of the South Metropolitan District.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE SOUTH SANTA FE METROPOLITAN DISTRICT NO. 1, DOUGLAS COUNTY, COLORADO:

1. That the following sums are hereby appropriated from the revenue of each fund, to each fund, for purposes stated:

General Fund:	\$23,000
Debt Service Fund:	\$()
Capital Projects Fund:	\$()
Emergency Reserve Fund:	\$()
Enterprise Fund:	\$()

ADOPTED this 12th day of November, 2014.

**SOUTH SANTA FE METROPOLITAN DISTRICT
NO. 1**

By: 
President

Attest:

By: 
Secretary



RESOLUTION NO. 2011-11-03

RESOLUTION TO SET MILL LEVIES

A RESOLUTION LEVYING GENERAL PROPERTY TAXES, PURSUANT TO SECTION 39-1-111, C.R.S., FOR THE YEAR 2015, TO HELP DEFRAY THE COSTS OF GOVERNMENT FOR THE SOUTH SANTA FE METROPOLITAN DISTRICT NO.1, DOUGLAS COUNTY, COLORADO, FOR THE 2015 BUDGET YEAR

A. The Board of Directors of the South Santa Fe Metropolitan District No. 1 (the "District") has adopted an annual budget in accordance with the Local Government Budget Law, on November 12, 2014.

B. The amount of money necessary to balance the budget for general operating expenses from property tax revenue is \$0.

C. The amount of money necessary to balance the budget for debt retirement expenses from property tax revenue is \$0.

D. The 2014 valuation for assessment for the South Santa Fe Metropolitan District No. 1 as certified by the County Assessor(s) is \$80.

NOW, THEREFORE, PURSUANT TO SECTIONS 39-1-111(5) and 39-5-128(1), C.R.S., BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE SOUTH SANTA FE METROPOLITAN DISTRICT NO. 1, DOUGLAS COUNTY, COLORADO:


1. That for the purpose of meeting all general operating expenses of the District during the 2015 budget year, there is hereby levied a tax of 0.00 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the 2015 budget year.

2. That for the purpose of meeting all debt retirement expenses of the District during the 2015 budget year, there is hereby levied a tax of 0.00 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the 2015 budget year.

3. That the Secretary is hereby authorized and directed to immediately certify to the Board of County Commissioners of Douglas County, Colorado, the mill levies for the District as hereinabove determined and set forth in the attached Certification of Mill Levies.

ADOPTED this 12th day of November, 2014.

**SOUTH SANTA FE METROPOLITAN DISTRICT
NO. 1**

By: 
President

Attest:

By: 
Secretary



(Attach a copy of the Certification
of Mill Levies.)

I, Robert C. Hanisch Jr., hereby certify that I am a Director and the duly
elected and qualified secretary of the South Santa Fe Metropolitan District No.
1, and that the foregoing is a true and correct copy of the Certification of Mill Levies for the
budget year 2015, duly adopted at a meeting of the Board of Directors of the South Santa Fe
Metropolitan District No. 1 held on the 12th day of November, 2014.

Robert C. Hanisch Jr.
Secretary



CliftonLarsonAllen

CliftonLarsonAllen LLP

www.cliftonlarsonallen.com

Accountant's Compilation Report

Board of Directors
South Santa Fe Metropolitan District No. 1
Douglas County, Colorado

We have compiled the accompanying forecasted budget of revenue, expenditures, and fund balance of the South Santa Fe Metropolitan District No. 1 for the General Fund for the year ending December 31, 2015, including the forecasted estimate of comparative information for the year ending December 31, 2014 in accordance with attestation standards established by the American Institute of Certified Public Accountants. A compilation is limited to presenting, in the form of a forecast, information that is the representation of management and does not include evaluation of the support for the assumptions underlying the forecast. We have not audited or reviewed the forecast and, accordingly, do not express an opinion or any other form of assurance about whether the accompanying budget of revenues, expenditures and fund balances or assumptions are in accordance with attestation standards generally accepted in the United States of America. Furthermore, there will usually be differences between the forecasted and actual results because events and circumstances frequently do not occur as expected, and those differences may be material. We have no responsibility to update this report for events and circumstances occurring after the date of this report.

Management is responsible for the preparation and fair presentation of the forecast in accordance with attestation standards generally accepted in the United States of America, and for designing, implementing and maintaining internal control relevant to the preparation and fair presentation of the forecast.

The actual historical information for the year 2013 is presented for comparative purposes only. Such information is taken from the Application for Exemption from Audit prepared for the year ended December 31, 2013.

Management has elected to omit the summary of significant accounting policies required by the guidelines for presentation of a forecast established by the American Institute of Certified Public Accountants. If the omitted disclosures were included in the forecast, they might influence the user's conclusions about the District's results of operations for the forecasted periods. Accordingly, this forecast is not designed for those who are not informed about such matters.

We are not independent with respect to the South Santa Fe Metropolitan District No. 1.

CliftonLarsonAllen LLP

Greenwood Village, Colorado
November 25, 2014

SOUTH SANTA FE METROPOLITAN DISTRICT NO. 1
GENERAL FUND
FORECASTED 2015 BUDGET AS ADOPTED
WITH 2013 ACTUAL AND 2014 ESTIMATED
For the Years Ended and Ending December 31,

11/25/2014

	ACTUAL 2013	ESTIMATED 2014	ADOPTED 2015
BEGINNING FUND BALANCES	\$ -	\$ -	\$ -
REVENUES			
1 Developer advance	-	-	25,000
Total revenues	-	-	25,000
Total funds available	-	-	25,000
EXPENDITURES			
General and administration			
2 Accounting	-	-	2,500
3 Contingency	-	-	1,000
4 District management	-	-	3,000
5 Election	-	-	-
6 Insurance	-	-	250
7 Legal	-	-	3,750
8 Water Study	-	-	12,500
Total expenditures	-	-	23,000
Total expenditures and transfers out requiring appropriation	-	-	23,000
ENDING FUND BALANCES	\$ -	\$ -	\$ 2,000

This financial information should be read only in connection with the accompanying accountant's compilation report and summary of significant assumptions.

SOUTH SANTA FE METROPOLITAN DISTRICT NO. 1
PROPERTY TAX SUMMARY INFORMATION
For the Years Ended and Ending December 31,

11/25/2014

	ACTUAL 2013	ESTIMATED 2014	ADOPTED 2015
ASSESSED VALUATION - DOUGLAS			
Vacant Land	\$ 220	\$ 80	\$ 80
Certified Assessed Value	\$ 220	\$ 80	\$ 80
 MILL LEVY			
 PROPERTY TAXES			
Budgeted Property Taxes	\$ -	\$ -	\$ -
 BUDGETED PROPERTY TAXES			
	\$ -	\$ -	\$ -

This financial information should be read only in connection with the accompanying accountant's compilation report and summary of significant assumptions.

**SOUTH SANTA FE METROPOLITAN DISTRICT NO. 1
2015 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Services Provided

The District was organized to provide financing for the design, acquisition, installation and construction of storm and sanitary sewers, water systems, streets, traffic and safety controls, parks and recreation facilities, mosquito and pest control, and operation and maintenance of the District. The District's service area is located in Douglas County, Colorado. The District is the Service District related to South Santa Fe Metropolitan District No. 2 which is the Financing District.

The District held its organizational meeting on November 7, 2006. On November 7, 2006, the District's voters authorized total indebtedness of \$181,000,000 for the above listed facilities. The District's voters also authorized total indebtedness of \$60,000,000 for debt refunding and debt related to intergovernmental agreements or other contracts with other public entities. The election also approved an annual increase in property taxes of \$1,000,000 without limitation of rate, to pay the District's operation and maintenance costs.

The District prepares its budget on the modified accrual basis of accounting

Revenue

Developer Advance

The District is in the development stage. As such, the operating and administrative expenditures for 2015 are to be funded by the Developer. Developer advances are recorded as revenue for budget purposes with an obligation for future repayment when the District is financially able to reimburse the Developer from bond proceeds and other legally available revenue.

Expenditures

Administrative and Operating Expenditures

Administrative and operating expenditures include the estimated services necessary to maintain the District's administrative viability such as legal, management, accounting, insurance, banking and meeting expense.

Debt and Leases

The District does not have any debt. Additionally, the District has no operating or capital leases.

This information is an integral part of the accompanying forecasted budget.

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of DOUGLAS COUNTY, Colorado.

On behalf of the SOUTH SANTA FE METRO DISTRICT 1,
(taxing entity)^A

the BOARD of DIRECTORS,
(governing body)^B

of the SOUTH SANTA FE METRO DISTRICT 1,
(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 80 assessed valuation of: (GROSS^D assessed valuation, Line 2 of the Certification of Valuation Form DLG 57^E)

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area^F the tax levies must be calculated using the NET AV. The taxing entity's total property tax revenue will be derived from the mill levy multiplied against the NET assessed valuation of: \$ 80 (NET^G assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)

Submitted: 11/25/14 for budget/fiscal year 2015.
(not later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY ²	REVENUE ²
1. General Operating Expenses ^H	<u>0.000</u> mills	\$ <u>0</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< > mills	\$ < >
SUBTOTAL FOR GENERAL OPERATING:	0.000 mills	\$ 0
3. General Obligation Bonds and Interest ^J	_____ mills	\$ _____
4. Contractual Obligations ^K	_____ mills	\$ _____
5. Capital Expenditures ^L	_____ mills	\$ _____
6. Refunds/Abatements ^M	_____ mills	\$ _____
7. Other ^N (specify): _____	_____ mills	\$ _____
_____	_____ mills	\$ _____
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	0.000 mills	\$ 0

Contact person: (print) Kevin Collins Daytime phone: 303-779-5710
Signed:  Title: Accountant for the District

Include one copy of this tax entity's completed form when filing the local government's budget by January 31st, per 29-1-113 C.R.S., with the Division of Local Government (DLG), Room 521, 1313 Sherman Street, Denver, CO 80203. Questions? Call DLG at (303) 866-2156.

¹ If the taxing entity's boundaries include more than one county, you must certify the levies to each county. Use a separate form for each county and certify the same levies uniformly to each county per Article X, Section 3 of the Colorado Constitution.
² Levies must be rounded to three decimal places and revenue must be calculated from the total NET assessed valuation (Line 4 of Form DLG57 on the County Assessor's final certification of valuation).

CERTIFICATION OF TAX LEVIES, continued

THIS SECTION APPLIES TO TITLE 32, ARTICLE 1 SPECIAL DISTRICTS THAT LEVY TAXES FOR PAYMENT OF GENERAL OBLIGATION DEBT (32-1-1603 C.R.S.). Taxing entities that are Special Districts or Subdistricts of Special Districts must certify separate mill levies and revenues to the Board of County Commissioners, one each for the funding requirements of each debt (32-1-1603, C.R.S.) Use additional pages as necessary. The Special District's or Subdistrict's total levies for general obligation bonds and total levies for contractual obligations should be recorded on Page 1, Lines 3 and 4 respectively.

CERTIFY A SEPARATE MILL LEVY FOR EACH BOND OR CONTRACT:

BONDS^J:

- 1. Purpose of Issue: _____
Series: _____
Date of Issue: _____
Coupon Rate: _____
Maturity Date: _____
Levy: _____
Revenue: _____

- 2. Purpose of Issue: _____
Series: _____
Date of Issue: _____
Coupon Rate: _____
Maturity Date: _____
Levy: _____
Revenue: _____

CONTRACTS^K:

- 3. Purpose of Contract: _____
Title: _____
Date: _____
Principal Amount: _____
Maturity Date: _____
Levy: _____
Revenue: _____

- 4. Purpose of Contract: _____
Title: _____
Date: _____
Principal Amount: _____
Maturity Date: _____
Levy: _____
Revenue: _____

Use multiple copies of this page as necessary to separately report all bond and contractual obligations per 32-1-1603, C.R.S.

Notes:

^A **Taxing Entity**—A jurisdiction authorized by law to impose ad valorem property taxes on taxable property located within its territorial limits (please see notes B, C, and H below). For purposes of the DLG 70 only, a taxing entity is also a geographic area formerly located within a *taxing entity's* boundaries for which the county assessor certifies a valuation for assessment and which is responsible for payment of its share until retirement of financial obligations incurred by the *taxing entity* when the area was part of the *taxing entity*. For example: an area of excluded property formerly within a special district with outstanding general obligation debt at the time of the exclusion or the area located within the former boundaries of a dissolved district whose outstanding general obligation debt service is administered by another local government^C.

^B **Governing Body**—The board of county commissioners, the city council, the board of trustees, the board of directors, or the board of any other entity that is responsible for the certification of the *taxing entity's* mill levy. For example: the board of county commissioners is the governing board ex officio of a county public improvement district (PID); the board of a water and sanitation district constitutes ex officio the board of directors of the water subdistrict.

^C **Local Government** - For purposes of this line on Page 1 of the DLG 70, the local government is the political subdivision under whose authority and within whose boundaries the *taxing entity* was created. The local government is authorized to levy property taxes on behalf of the *taxing entity*. For example, for the purposes of this form:

1. a municipality is both the local government and the *taxing entity* when levying its own levy for its entire jurisdiction;
2. a city is the local government when levying a tax on behalf of a business improvement district (BID) *taxing entity* which it created and whose city council is the BID board;
3. a fire district is the local government if it created a subdistrict, the *taxing entity*, on whose behalf the fire district levies property taxes.
4. a town is the local government when it provides the service for a dissolved water district and the town board serves as the board of a dissolved water district, the *taxing entity*, for the purpose of certifying a levy for the annual debt service on outstanding obligations.

^D **GROSS Assessed Value** - There will be a difference between gross assessed valuation and net assessed valuation reported by the county assessor only if there is a “tax increment financing” entity (see below), such as a downtown development authority or an urban renewal authority, within the boundaries of the *taxing entity*. The board of county commissioners certifies each *taxing entity's* total mills upon the *taxing entity's* Gross Assessed Value found on Line 2 of Form DLG 57.

^E **Certification of Valuation by County Assessor, Form DLG 57** - The county assessor(s) uses this form (or one similar) to provide valuation for assessment information to a *taxing entity*. The county assessor must provide this certification no later than August 25th each year and may amend it, one time, prior to December 10th.

^F **TIF Area**—A downtown development authority (DDA) or urban renewal authority (URA), may form plan areas that use “tax increment financing” to derive revenue from increases in assessed valuation (gross minus net, Form DLG 57 Line 3) attributed to the activities/improvements within the plan area. The DDA or URA receives the differential revenue of each overlapping *taxing entity's* mill levy applied against the *taxing entity's* gross assessed value after subtracting the *taxing entity's* revenues derived from its mill levy applied against the net assessed value.

^G **NET Assessed Value**—The total taxable assessed valuation from which the *taxing entity* will derive revenues for its uses. It is found on Line 4 of Form DLG 57.

^H **General Operating Expenses (DLG 70 Page 1 Line 1)**—The levy and accompanying revenue reported on Line 1 is for general operations and includes, in aggregate, all levies for and revenues raised by a *taxing entity* for purposes not lawfully exempted and detailed in Lines 3 through 7 on Page 1 of the DLG 70. For example: a fire pension levy is included in general operating expenses, unless the pension is voter-approved, if voter-approved, use Line 7 (Other).

^I **Temporary Tax Credit for Operations (DLG 70 Page 1 Line 2)**—The Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction of 39-1-111.5, C.R.S. may be applied to the *taxing entity's* levy for general operations to effect refunds. Temporary Tax Credits (TTCs) are not necessary for other types of levies (non-general operations) certified on this form because these levies are adjusted from year to year as specified by the provisions of any contract or schedule of payments established for the payment of any obligation incurred by the *taxing entity* per 29-1-301(1.7), C.R.S., or they are certified as authorized at election per 29-1-302(2)(b), C.R.S.

^J **General Obligation Bonds and Interest (DLG 70 Page 1 Line 3)**—Enter on this line the total levy required to pay the annual debt service of all general obligation bonds. Per 29-1-301(1.7) C.R.S., the amount of revenue levied for this purpose cannot be greater than the amount of revenue required for such purpose as specified by the provisions of any contract or schedule of payments. Title 32, Article 1 Special districts and subdistricts must complete Page 2 of the DLG 70.

^K **Contractual Obligation (DLG 70 Page 1 Line 4)**—If repayment of a contractual obligation with property tax has been approved at election and it is not a general obligation bond (shown on Line 3), the mill levy is entered on this line. Per 29-1-301(1.7) C.R.S., the amount of revenue levied for this purpose cannot be greater than the amount of revenue required for such purpose as specified by the provisions of any contract or schedule of payments.

^L **Capital Expenditures (DLG 70 Page 1 Line 5)**—These revenues are not subject to the statutory property tax revenue limit if they are approved by counties and municipalities through public hearings pursuant to 29-1-301(1.2) C.R.S. and for special districts through approval from the Division of Local Government pursuant to 29-1-302(1.5) C.R.S. or for any *taxing entity* if approved at election. Only levies approved by these methods should be entered on Line 5.

^M **Refunds/Abatements (DLG 70 Page 1 Line 6)**—The county assessor reports on the Certification of Valuation (DLG 57 Line 11) the amount of revenue from property tax that the local government did not receive in the prior year because taxpayers were given refunds for taxes they had paid or they were given abatements for taxes originally charged to them due to errors made in their property valuation. The local government was due the tax revenue and would have collected it through an adjusted mill levy if the valuation errors had not occurred. Since the government was due the revenue, it may levy, in the subsequent year, a mill to collect the refund/abatement revenue. An abatement/refund mill levy may generate revenues up to, but not exceeding, the refund/abatement amount from Form DLG 57 Line 11.

1. Please Note: If the *taxing entity* is in more than one county, as with all levies, the abatement levy must be uniform throughout the entity's boundaries and certified the same to each county. To calculate the abatement/refund levy for a *taxing entity* that is located in more than one county, first total the abatement/refund amounts reported by each county assessor, then divide by the *taxing entity's* total net assessed value, then multiply by 1,000 and round down to the nearest three decimals to prevent levying for more revenue than was abated/refunded. This results in an abatement/refund mill levy that will be uniformly certified to all of the counties in which the *taxing entity* is located even though the abatement/refund did not occur in all the counties.

^N **Other (DLG 70 Page 1 Line 7)**—Report other levies and revenue not subject to 29-1-301 C.R.S. that were not reported above. For example: a levy for the purposes of television relay or translator facilities as specified in sections 29-7-101, 29-7-102, and 29-7-105 and 32-1-1005 (1) (a), C.R.S.; a voter-approved fire pension levy; a levy for special purposes such as developmental disabilities, open space, etc.

**Public Notice
NOTICE AS TO PROPOSED
2015 BUDGET AND
AMENDMENT OF 2014 BUDGET
SOUTH SANTA FE METROPOLITAN
DISTRICT NO. 1
DOUGLAS COUNTY, COLORADO**

NOTICE IS HEREBY GIVEN, pursuant to Sections 29-1-103 and 109, C.R.S., that a proposed budget has been submitted to the Board of Directors of the South Santa Fe Metropolitan District No. 1 (the "District") for the ensuing year of 2015. The necessity may also arise for the amendment of the 2014 budget of the District. Copies of the proposed 2015 budget and 2014 amended budget (if appropriate) are on file in the office of the District's Accountant, CliftonLarsonAllen LLP, 8390 E. Crescent Parkway, Suite 500, Greenwood Village, CO 80111, where same are available for public inspection. Such proposed 2015 budget and 2014 amended budget will be considered at a regular meeting to be held on November 12, 2014 at 12:00 p.m. at The Castle Rock Development Company, 3033 East 1st Avenue, Ste. 300, Denver, Colorado 80206. Any interested elector within the District may, at any time prior to the final adoption of the 2015 budget or the 2014 amended budget, inspect the 2015 budget and the 2014 amended budget and file or register any objections thereto.
**SOUTH SANTA FE METROPOLITAN
DISTRICT NO. 1**

**/s/ Denise Denslow
District Manager**

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